

# Adani Transmission (India) Limited

Registered Office: "Adani Corporate House", Shantigram, Near Vaishnodevi Circle, Ahmedabad – 382421, Gujarat India  
Website: www.adanitransmission.com

## PUBLIC NOTICE

**Suggestions/Objections on Adani Transmission (India) Limited's Petition for Approval of True-Up of ARR for FY 2019-20 as per MYT Regulations 2015, True Up for FY 2020-21 and FY 2021-22, Provisional Trueing Up of ARR for FY 2022-23 and ARR Projection for FY 2023-24 to FY 2024-25 as per MERC MYT Regulations, 2019.**  
[Case No. 238 of 2022]

- Adani Transmission (India) Limited (ATIL) has filed a Petition for Approval of True-Up of ARR for FY 2019-20 as per MYT Regulations 2015, True Up for FY 2020-21 and FY 2021-22, Provisional Trueing Up of ARR for FY 2022-23 and ARR Projection for FY 2023-24 to FY 2024-25 as per MERC MYT Regulations, 2019.
- The Commission has admitted the Petition on 23 December, 2022 and directed ATIL to publish a Public Notice under Section 64(2) of the Electricity Act, 2003 for inviting suggestions/objections from the Public through this Notice.
- The salient features of the Petition are provided below

**Table 1: True-up of FY 2019-20, FY 2020-21 & FY 2021-22 and Provisional Trueing-up for FY 2022-23 (Rs. Crore)**

Sr. No.	Particulars	FY 2019-20		FY 2020-21		FY 2021-22		FY 2022-23	
		Approved*	Audited	Approved*	Audited	Approved*	Audited	Approved*	Proposed
1.	Operation & Maintenance Expenses	8.37	8.37	12.27	12.27	12.78	12.78	13.26	13.26
2.	Depreciation Expenses	37.61	37.69	37.61	37.77	37.61	37.77	37.61	37.75
3.	Interest on Loan Capital	28.45	30.92	23.86	25.96	19.27	21.01	14.68	15.95
4.	Interest on Working Capital	2.11	2.14	2.44	2.19	2.42	2.16	2.35	2.33
5.	Income Tax	9.10	20.12	-	-	-	-	-	-
6.	Contribution to contingency reserves	1.78	1.78	1.78	1.82	1.78	2.92	1.78	3.57
<b>7.</b>	<b>Total Revenue Expenditure</b>	<b>87.43</b>	<b>101.02</b>	<b>77.96</b>	<b>80.01</b>	<b>73.86</b>	<b>76.64</b>	<b>69.68</b>	<b>72.85</b>
8.	Add: Return on Equity Capital	33.13	33.14	36.25	40.17	36.25	40.18	36.25	36.29
<b>9.</b>	<b>Aggregate Revenue Requirement</b>	<b>120.55</b>	<b>134.16</b>	<b>114.22</b>	<b>120.18</b>	<b>110.11</b>	<b>116.81</b>	<b>105.93</b>	<b>109.14</b>
10.	Less: Non-Tariff Income	-	1.65	0.34	0.35	0.73	0.49	0.86	0.89
11.	Add: Incentive on Transmission Availability	-	1.03	-	-	-	-	-	-
12.	Add: Net Entitlement after sharing of gains/(losses) of O&M / IoWC	-	3.44	-	0.72	-	0.80	-	-
<b>13.</b>	<b>Net Aggregate Revenue Requirement from Transmission Business</b>	<b>120.55</b>	<b>136.98</b>	<b>113.88</b>	<b>120.55</b>	<b>109.39</b>	<b>117.12</b>	<b>105.08</b>	<b>108.25</b>
14.	Add: Past Gaps	-	-	24.95	24.95	27.96	27.96	25.96	25.96
15.	Add: Income tax impact on past period gap	-	-	-	0.85	-	1.48	-	1.06
16.	Less: Total revenue recovered from TSUs during the year	114.58	114.58	138.83	138.83	137.34	137.34	131.03	131.03
<b>17.</b>	<b>Revenue Gap / (Surplus)</b>	<b>5.97</b>	<b>22.40</b>	<b>-</b>	<b>7.51</b>	<b>-</b>	<b>9.23</b>	<b>-</b>	<b>4.24</b>

\*Note: The approved values specified are approved in MYT Case No. 289 of 2019 dated 30th March, 2020

**Table 2: Projected ARR for FY 2023-24 and FY 2024-25 (Rs. Crore)**

Sr. No.	Particulars	FY 2023-24		FY 2024-25	
		Approved	Proposed	Approved	Proposed
1.	O&M Expenses	13.74	13.74	14.29	14.29
2.	Depreciation	37.61	37.72	37.61	37.78
3.	Interest on Loan including financing charges	10.09	11.06	5.50	6.17
4.	Interest on Working Capital	2.28	3.03	2.21	2.22
5.	Contribution to contingency reserves	1.78	3.57	1.78	3.58
<b>6.</b>	<b>Total Revenue Expenditure</b>	<b>65.51</b>	<b>69.11</b>	<b>61.39</b>	<b>64.03</b>
7.	Return on Equity Capital	36.25	36.35	36.25	36.41
<b>8.</b>	<b>Gross Aggregate Revenue Requirement</b>	<b>101.76</b>	<b>105.46</b>	<b>97.64</b>	<b>100.44</b>
9.	Less: Non-Tariff Income	0.98	1.11	1.10	1.35
<b>10.</b>	<b>Net Aggregate Revenue Requirement</b>	<b>100.78</b>	<b>104.35</b>	<b>96.54</b>	<b>99.09</b>
11.	Past Recoveries	23.95	23.95	21.95	21.95
12.	Add: Income tax impact on past period gap	-	6.79	-	0.21
13.	Carrying Cost for FY 2019-20 to FY 2021-22	-	11.43	-	-
<b>14.</b>	<b>Total Annual Revenue Requirement</b>	<b>124.74</b>	<b>146.53</b>	<b>118.50</b>	<b>121.26</b>

Note: The previous year gaps are as proposed in the respective years as is computed in Table 1

- The detailed Petition document and the Executive Summary are available on ATIL's website – www.adanitransmission.com and is also available on the website of the Commission, www.merc.gov.in, in downloadable format (free of cost).
- Copies of the following documents can also be obtained on written request from the office of ATIL.
  - Executive summary of the proposals (free of cost, in Marathi/English).
  - Detailed Petition documents along with CD (in English) (on payment of Rs. 100/- by Cash/DD) drawn on "Adani Transmission (India) Limited", payable at Ahmedabad"
  - Detailed Petition documents (in English) (on payment of Rs. 50/-)
  - CD of detailed Petition document (in English) (on payment of Rs. 50/-).

Office	Address	Telephone / Fax No.	Email
Corporate Office	Adani Transmission (India) Limited, Adani Corporate House, Adani Shantigram, Ahmedabad-382421	Tel: (91 79)- 25556900 Fax: (91 79) 25557155	bhaves.kundalia@adani.com

- The Commission has directed ATIL to invite Suggestions/Objections from the Public on its Petition through this Notice. In response to the Public Notice published, every person who intends to file suggestions/ objections can submit the same in English or Marathi language in writing by uploading it through 'E-Public Consultation' Tab on MERC Website (www.merc.gov.in/e-public-consultation). In case of any difficulty in accessing this feature, concerned stakeholders can contact the MERC Office on Mobile No.: 8928071522 or on email id: suggestions@merc.gov.in between 10.00 AM to 6.00 PM on all the working days.
- A Person who has uploaded suggestion and objection on 'E-Public Consultation' Tab need not file any hard copy of its submission. Person who do not have access to electronic media can file their suggestion and objection in a hard copy addressed to **The Secretary, Maharashtra Electricity Regulatory Commission (MERC), 13th Floor, Centre No.1, World Trade Centre, Cuffe Parade, Mumbai-400 005** along with proof of service on Shri Bhavesh Kundalia, Adani Transmission (India) Limited, Adani Corporate House, Adani Shantigram, Ahmedabad-382421 [Fax: 07925557155, Email: bhaves.kundalia@adani.com]. Suggestions and/or objections received after **5 PM on 18 January 2023** shall not be considered. Suggestions/Objections filed through any other mode shall not be considered.
- ATIL shall reply to each of the objections /comments received within three days of the receipt of the same but not later than **21 January 2023** for all the objections/comments received till **18 January 2023**. Stakeholders can submit their rejoinders on replies provided by ATIL either during the public hearing or latest by **28 January 2023**.
- If the sender/objectioner who has submitted his comments/suggestions **as per para 6 above** and wants to be heard during e-Public Hearing, then he/she should specifically mention the same at the time of filing of suggestions /objections. In such cases, submission of valid email ID and Mobile Number would be mandatory. The Commission at its sole discretion, may permit such sender/objectioner to be heard in the e-Public Hearing to be held through video conference on **25 January 2023** at **10:30 AM**, for which no separate notice will be given.
- All participants attending the e-Public Hearing shall follow the Practice Directions on "Operational procedure and protocol to be followed for e-hearing of the petition before the Commission" issued by the Commission on 14 November 2022.

Name: Bhavesh Kundalia

Designation: Advisor

Adani Transmission (India) Limited (ATIL)

Place: Ahmedabad  
Date: 28 December, 2022